

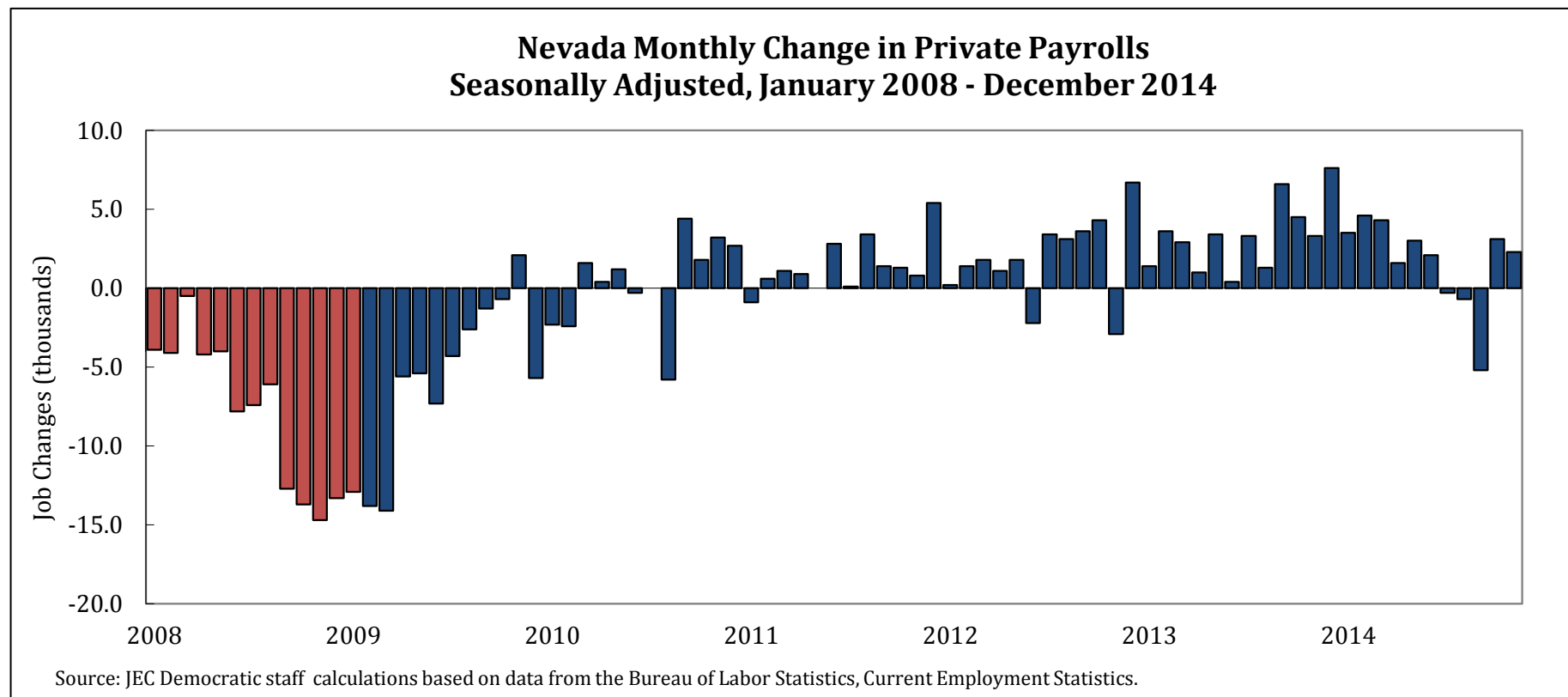


## ECONOMIC SNAPSHOT: NEVADA

*\*\*Includes Bureau of Labor Statistics jobs and unemployment data through December 2014\*\**

### JOBS

- In December, private-sector employment in Nevada grew by 2,300 jobs. Over the past year, the Nevada private sector has added 25,900 jobs. This compares with an increase of 38,400 jobs over the 12 months ending in December 2013.
- Nevada private-sector employers have added 103,600 jobs (an increase of 10.7 percent) since February 2010, the national low point for private-sector employment.
- In Nevada, the following sectors have posted the largest job gains since February 2010: professional and business services (27,700 jobs), trade, transportation and utilities (22,700 jobs) and education and health services (20,400 jobs).
- The Nevada sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (25.4 percent), professional and business services (20.6 percent) and education and health services (20.3 percent).



### UNEMPLOYMENT

- The unemployment rate in Nevada was 6.8 percent in December 2014, down 0.1 percentage point from November. The rate is down 2.2 percentage points from one year earlier and is below its recent peak of 13.9 percent in November 2010.
- 93,000 Nevada residents were unemployed during December 2014, down from a recent high of 194,400 in October 2010. There are still 23,900 more people unemployed in Nevada than when the recession began.
- In Nevada, initial claims for unemployment insurance benefits totaled 14,662 during December, down 7.2 percent from the previous month. Total initial claims over the past 12 months are down 8.0 percent from their level over the 12 months before that.

### EXPORTS

- In Nevada, exports totaled \$544 million in November and \$7.7 billion over the past year, down 12.8 percent from the 12 months ending in November 2013 (inflation-adjusted dollars).
- Nevada exports over the past 12 months are up 23.6 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

### HOUSING

- Home prices in Nevada increased by 15.0 percent from the third quarter of 2013 to the third quarter of 2014 (the most recent quarter for which data are available). They are up 40.8 percent since their recent low in the second quarter of 2012 but remain 37.2 percent below their pre-housing-crash peak.
- Housing starts in Nevada totaled 17,080 units (seasonally adjusted annual rate) in November 2014, an increase of 64.1 percent from October.
- Within the West census region, which includes Nevada, sales of new single-family homes totaled 131,000 units (seasonally adjusted annual rate) in December 2014, an increase of 3.1 percent from November. Sales of existing single-family homes increased by 12.5 percent to 990,000 units (at seasonally adjusted annual rates) from November to December 2014.

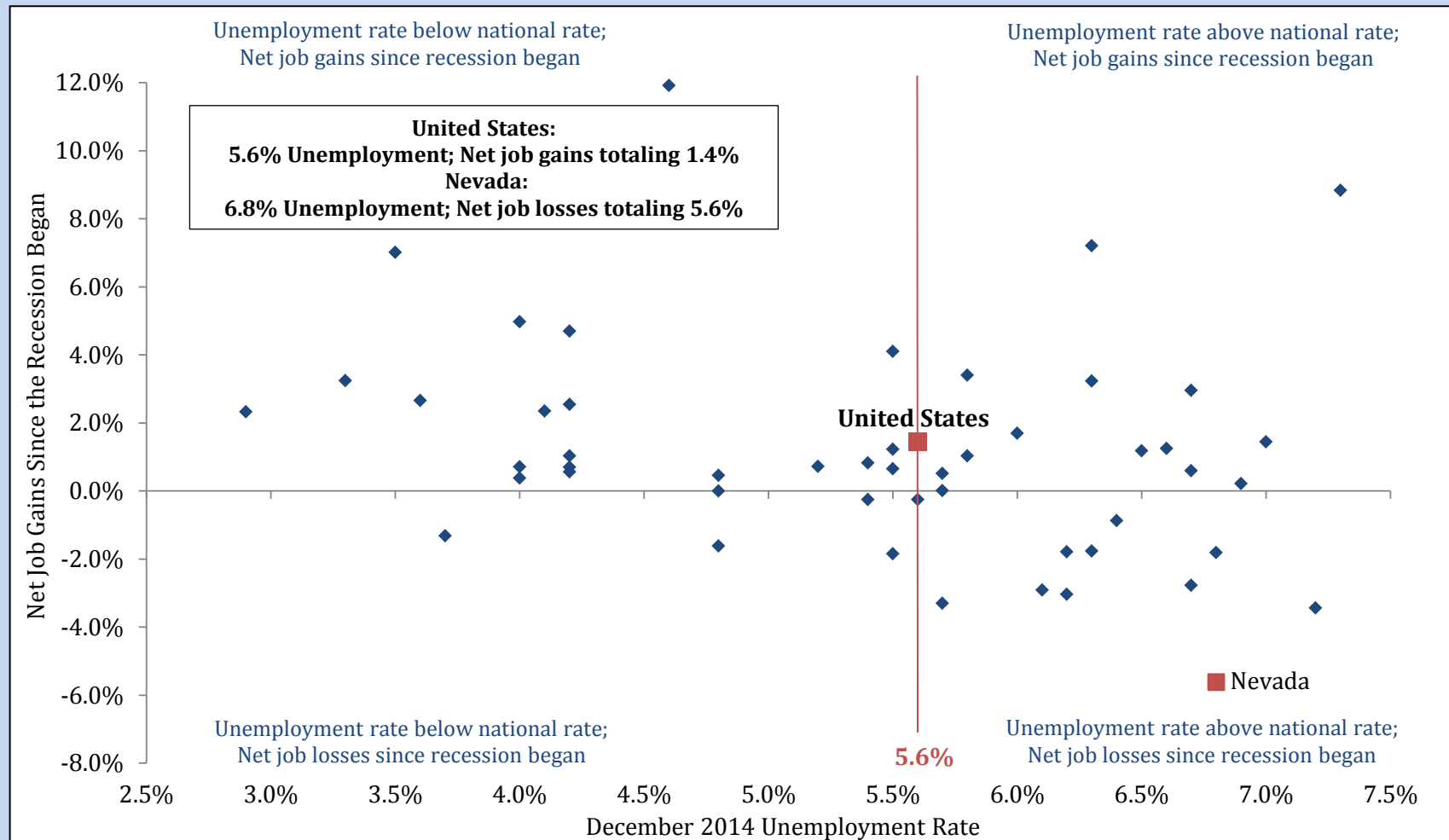
\* For Nevada-specific labor sector statistics, please refer to the Nevada office: <http://www.nevadaworkforce.com/>

## How Does Nevada Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Nevada to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Nevada, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 31.5% since the start of the recession.

### STATE QUICK FACTS

		Nevada	United States
<b>Unemployment Rate</b> .....	December 2014	6.8%	5.6%
	December 2013	9.0%	6.7%
	December 2012	10.6%	7.9%
	December 2011	12.4%	8.5%
<b>Percent of Population Who Are Veterans</b> .....	2013	11.2%	9.0%
<b>All Veterans' Unemployment Rate</b> .....	2013	8.4%	6.6%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2013	9.3%	9.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$ 45,369	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 60,733	\$ 56,436
<b>Poverty Rate</b> .....	2013	17.4%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	9.7%	12.5%
<b>Percentage Without Health Insurance</b> .....	2013	20.7%	14.5%
(American Community Survey)			